



To: Indiana Housing Finance Authority Board of Directors
From: Sheryl Sharpe, Wendy Landes, Shannon Fountain, Erika Scott, Jacob Sipe
Date: November 16, 2000
Re: Foundations Award

On a monthly basis, IHFA accepts "Foundations" applications for activities that include:

- predevelopment loans (CHDOs)
- community-wide housing needs assessments (local units of government)
- site-specific feasibility studies (local units of government)

For the month of November, IHFA received one application requesting an \$8,000 CHDO Predevelopment Loan. Staff recommends funding this application.

CHDO Predevelopment Loan

Housing Opportunities of Warsaw, Inc.	PD-000-010
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HOME Amount Requested: \$8,000

HOME Amount Recommended: \$8,000

Project County: Kosciusko County

Housing Opportunities of Warsaw, Inc. (HOW) will use HOME funds for the predevelopment costs associated with acquisition and rehabilitation for two units of transitional housing in the City of Warsaw. HOW will use predevelopment funds for an option to purchase, appraisal, and staff salary costs associated with the preparation of legal documents.